

THE NASHVILLE GLOBE.

"ALL THINGS COME TO THEM THAT WAIT, PROVIDING THEY HUSTLE WHILE THEY WAIT."—Charles W. Anderson. "GET OUT OF OUR SUNSHINE."—R. H. Boyd.

VOL. II.

NASHVILLE, TENN., FRIDAY, JANUARY 18, 1907.

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THIRD ANNUAL REPORT OF ONE CENT SAVINGS BANK.

President R. H. Boyd, D. D.,
LL. D., Makes Third An-
nual Address.

A LARGE NUMBER OF STOCK-
HOLDERS PRESENT TO LISTEN
AND GET INSPIRATION ENDORS-
ING HIM BY RE-ELECTING HIM
FOR THE FOURTH CONSECU-
TIVE TERM.

The third annual meeting of the stockholders of the One-Cent Savings Bank was called to order promptly at 7:30 Monday evening, January 14, in the director's room of the One Cent Savings Bank. Rev. R. H. Boyd, D. D., LL. D., the President, called the meeting to order. Rev. W. D. Chappelle, D. D., offered prayer. The president then declared that the third annual meeting was opened for business. Upon roll call it was found that a majority of all the paid-up stock was represented. This being by far the largest attended stockholder's meeting since the organization of the bank. Not more than one-tenth of the paid in stockholders was absent. The third consecutive term of the officers of the bank expired at this meeting. The president read his annual address and recommendations. The address was adopted, and upon motion the recommendations were referred to the Board of Directors for consideration.

To the Officers, Directors and Stock-
holders of the One Cent Savings
Bank:

Gentlemen and Ladies:

For three consecutive years you have honored me, both by your vote and your confidence, with the highest honor within the gift of your institution. There has not a day dawned in these three years that I have been unmindful of the great responsibility with which you have intrusted me. I have endeavored to the best of my ability to prove that this confidence was not abused, nor this trust misplaced. Whatever success or prosperity, or whatever public confidence or increase of business has come to the One Cent Savings Bank during these three years is due very largely to the earnest work and careful management of the cashier, teller, and executive committee of management. These officials, like myself, have suffered untold mental anxiety with an ever-present, keen desire to have careful, accurate, earnest, straightforward business-like transactions in this institution, and its employees from the janitor who sweeps the floor and lights the building to the president, who presides over the meetings and gives the final decisions.

The Launching of This Institution.

The launching of this institution was indeed an experiment, an experiment that gives great concern to the stockholders and management. The confidence of the Negroes of this State and city has been so often, so inexcusably, so continuously abused; first, by our Caucasian brethren who have undisputed control of everything,—and, second, by their own people who happen to be a little more fortunate with education, wealth and confidence than their less fortunate brethren. There seems to be among the Negroes of Tennessee everywhere a continual repetition of this rhyme, "Since man to man is so unjust, we cannot decide what man to trust."

The Need for Such an Institution.

The urgent need for a commercial trust and savings institution, conducted exclusively in the interest of and for the peculiar needs of the Negroes of this city, was and is still unquestioned by all who take even a casual observation of conditions. But as time goes on, and conditions change, this need is more apparent to-day than ever before. There are in the city of Nashville and its suburban vicinities between forty and fifty thousand Negroes, and 50 per cent. of these Negroes are wage-earners and bread-winners. They are engaged in every industrial pursuit that is followed by the American people, from an ordi-

nary avocation to the highest profession, from a common day laborer to the most skilled mechanic. Their earnings range anywhere from \$5.00 to \$500.00 per month. They own valuable property anywhere from \$10.00 worth of household goods to \$50,000 worth of real and personal property. Indeed, there is not a civil district of Davidson County, nor a ward in the city of Nashville where Negroes do not own both personal property and real estate. In fact, it would be hard to find a business block in the city of Nashville where some Negro does not hold a claim in some way upon some of the real estate in that block, either by a mortgage, deed, trust securities, or in fee simple.

I venture the assertion, without fear of successful contradiction, that there is not a savings bank, nor trust company, nor national bank in the city of Nashville in which there is not a Negro depositor; and I further venture the assertion, that there is not one in which some Negro does not hold some stock. Yet, for all this, they receive



REV. R. H. BOYD, D. D., LL. D.
President One Cent Savings Bank.

no commercial credit nor business recognition in the financial and business world. If these assertions be true, and I do not believe that there is a stockholder in this room to-night who doubts the correctness of these assertions; I say, if they be true, is it not high time, is the time not fully ripe, has the day not dawned, and is the emergency not upon us that we should rise up, like men, like a people of intelligence, and prove to the world by our industrial, commercial, and frugal dealings that we are worthy recipients of the recent pretended citizenship that has been conferred upon us by the American people? We can not prove this by words, nor bragadocio arguments, nor false and misleading newspaper and magazine articles, nor gorgeous dressing, nor a display of eloquent and classical language, but by what we are and what we do, we convince the civilized and intelligent world that we are worthy recipients of an intelligent American citizenship.

There was a day when men were recognized because of their birth, their dress and their language. But in this dawn of the Twentieth Century, the civilized and intelligent world recognizes men, first, for what they are; second, for what they do, and, third, for what they have. It was said, and possibly well said by an intelligent writer, "The hand that rocks the cradle rules the world." This may be true, but the twentieth century will prove that he who steers the wheels of commerce will direct and control the civilized world.

The Negro's Greatest Need.

There is a great controversy to-day among the intelligent as to what is the greatest need of the Negro race. These disputants seem divided into five distinct schools: The first class argues that the Negro's greatest need is religion. The second, says that it is morality. The third, argues that it is higher education. The fourth class contends that it is industrial education, and the fifth class, that his greatest need is wealth.

But I, after forty years of earnest observation and thirty years of public career, cannot join any one of these schools. I hold that the Negro needs all of these. But if he needs any one thing more than another, he needs racial confidence, racial fidelity, racial patriotism and racial love. For when the Negro learns to trust and love the Negro race, from a commercial standpoint, all other things will come to him.

The Negro is religious. Indeed, I am almost ready to say like Paul said

COLOR LINE IN THE NAVY.

No Advancement for the Negro and
He is Not Really Wanted.

From New York Sun.

To the Editor of The Sun—Sir: It is quite evident that "Black," the writer of a letter about the color line in the navy which was printed in The Sun on January 10, has not gone into the matter deeply.

Only within the last few months a cabin steward whose time has expired told me that after twelve years' experience he had come to the conclusion that the navy was no place for a black man. He told me of a number of incidents of black sailors suffering indignities from white sailors and how sailors on the battleship Indiana, while she was lying in the Brooklyn navy yard, petitioned for separate drinking cups.

While the officers do not encourage these practices, many of them find a way not to know about them. From others I have learned there is no advancement for black sailors. You never find them on gun crews; you never find black apprentice boys. Almost all negroes are firemen or coal passers or personal servants of the commissioned officers. If "Black" will investigate he will find that black sailors are leaving the service. Whenever a photo is taken of a battleship's crew and officers rarely do you see a black face in the group.

H. A. WILLIAMSON.
Brooklyn, January 11.

of the Athenians, "They are too religious," for religion is superstition, although superstition is not always religion. If the Negro had less superstition and more commercial confidence in each other; if the money handled by the Negroes of Nashville was handled by the Negro financiers through well-organized and safely guarded Negro financial institutions, his treatment, and his condition, together with the tone of the daily newspapers would indeed be different. If every merchant in Nashville who sold a Negro \$1.00 worth of merchandise, or a piece of real estate, received as payment a check on some Negro banking institution and if the reports and annual sworn statement made to the state comptroller of these Negro banking institutions of Tennessee, the commercial agencies and business public would see the Negro in a very different light to what they see him to-day.

The Churches, Lodges and Insurance Institutions.

The Negro by unjust legislation and political discrimination is robbed of every vestige of self-government, except in such religious and benevolent institutions as they may organize among themselves. The Negro churches, Negro lodges, and other benevolent insurance institutions ought, and, in fact, to some extent, are training the Negroes in self-government, and fitting him for the duties of life. I believe, therefore, that our only hope to draw the Negroes up along a correct commercial and financial lines is to convince and convert the leaders first and followers of these institutions into the confidence of each other and of the race.

Our preachers are the greatest and most intelligent, and most patriotic race leaders that we have. Our churches own more property, control more substantial financial institutions, and have the best financial standing of any of the race organizations among us. Our preachers are indeed great leaders. They battle against great odds, and against great opposition. Any fool feels at liberty to criticize a Negro preacher and say what he would do if he (the criticiser) were a Negro preacher. But if you will examine closely the character and standing of that "wind jammer," who criticises the Negro preacher, you will find that he is a complete failure in every undertaking, if he ever undertook anything.

Next to our churches come the lodges and other benevolent institutions. All our churches and lodges have money and financial transactions. But if you should examine the pages of the ledger of the One Cent Savings bank, the only banking institution owned and operated by Negroes in the city of Nashville, you would, indeed, be surprised at the absence of the names of the churches and lodges and benevolent institutions of the State of Tennessee, and they have to-day more than a half-million dollars, if not a million on deposit in the different banking institutions in this state, owned and operated by white people. In some way the lead-

ers of these institutions could be instructed to handle the finances of these institutions in a way to gain the confidence of the laymen, and make a good financial showing to the business public, the question would be solved. The individual depositor is sure to follow the depositor of the churches, lodges, and other benevolent institutions.

The Financial Condition of the Negroes of Nashville.

For three years I have endeavored to make a study of the Negro's financial transactions in the city of Nashville. I think, as I have already said, that there are in the city of Nashville and its suburbs between forty and fifty thousand Negroes, and more than 50 per cent. of these are bread-winners, wage-earners, and money-distributors. If these 25,000 Negroes or money-distributors handle on an average only \$10.00 per month, it would amount to the enormous sum of \$250,000 per month, or \$9,000,000 annually. What would be the result, and what financial and business ruling would the Negro banking institutions of Nash-



One Cent Savings Bank Building,
411 Fourth Ave., N., Nashville, Tenn.

ville have, if upon the sworn statement of its officers published quarterly, they could make financial showing of bank clearings of \$9,000,000 annually? Would it not put the Negroes in a different light?

The One Cent Savings Bank, the only Negro banking institution in Nashville, by the sworn statement of our honored cashier, who is the proper custodian of the money, shows a total clearance for the year 1906, of \$576,859.73.

If we take up the number of depositors as shown upon the ledger of this banking institution, it will be seen that my figures for \$9,000,000 annual clearance, is entirely too small; for according to the ledger of the One Cent Savings Bank there is possibly not more than six hundred or seven hundred of both stockholders and depositors in this bank.

If six hundred depositors show an annual bank clearance of \$600,000 in round numbers, 6,000 depositors would show \$6,000,000 at the same ratio.

There can be but one reason why 6,000 depositors have not patronized the One Cent Savings Bank, and that reason is lack of racial confidence. That amount of money has gone through the banks of Nashville, but for lack of racial confidence, it has failed to go through Negro banks. It is high time that our preachers, school-teachers, merchants, business men, professional men, heads of lodges, and officers of benevolent institutions were awakened to these things, and shown clearly that it is their duty to support this institution.

The Progress Made by the One Cent Savings Bank.

The clearances of this institution for the past three years are as follows:

In 1904	\$317,743.81
In 1905	512,612.44
In 1906	576,859.73

Making a total.....\$1,407,216.68

This million and a half has been safely and carefully handled by this Negro institution under the most trying and critical circumstances. The officers and executive committee of this bank have held themselves in readiness every day since the organization of this bank to meet the demands of its depositors in cash, dollar for dollar at an hour's notice. We boast that the One Cent Savings Bank is not only solvent, but has held itself in readiness each morning of every legal banking day in every year to meet a run on it by its depositors from 9 a. m. in the morning to the closing of its doors at 3 p. m. It could have handed out dollar for dollar to every de-

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GLOBE'S MAGNIFI- CENT BANQUET.

Given in Commemoration of
Of its First Anniversary,
Friday night, Jan. 11.

THOSE PRESENT INDULGED IN
SPEECH MAKING—SAYING SOME
GOOD THINGS IN PRAISE OF
THE GLOBE'S FIRST YEAR OF
SPLENDID WORK IN THE JOUR-
NALISTIC FIELD.

The Globe Publishing Company, Messrs. Joseph O. Battle, president and editor; Charles H. Burrill, secretary; Henry A. Boyd, treasurer, and D. A. Hart, manager, gave a brilliant banquet in commemoration of the Globe's first anniversary in the arena of American journalism, to a select number of friends and those who have been most intimate, in one capacity or another, associated with its first year's career. The management spared no cost nor pains to make the occasion all that could be desired in the way of festal plenty and enjoyment.

Covers were laid for thirty and all were present save the secretary, who, it was regretted, was a little indisposed and did not attend. His absence was noted by all and expressions of regret were heard, touching the same. By nine o'clock all had arrived and were comfortably seated about the spacious dining room of the Spa indulging in general conversation, discussing and chatting on various subjects. Wit and merriment were in evidence in a pleasing way and every one seemed bent on adding and getting his or her part of the evening's enjoyment. It was indeed, a happy gathering, each of whom must have left any disagreeable thought or mental skeleton, if he had any such, hermetically sealed up at home. For there was not a sombre or preoccupied look upon any face to mar the festivities of the evening, so lithe gayety disported itself, and joy was with every guest.

About 10 o'clock the "irrepressible Globe man," Henry A. Boyd, master of ceremonies, arose and breaking into the merry chatting, which was at its height, invited all to take their places around the banquet board, without making any particular assignment of places, save asking Rev. R. H. Boyd, D. D., to go to the head. Every one acceded to this invitation with alacrity, owing to the fact the inner man was begging the question.

All being around the beautifully dressed banquet board, stood while the fluent, loquacious Henry A. Boyd, master of ceremonies, made an appropriate speech touching upon the object of the occasion and why the feast of good things had been specially prepared for those present. He said that the members of the Globe Publishing Company had deemed it fit to acknowledge the services rendered THE GLOBE by most of those present during its first year of existence by this humble, yet hearty, manifestation of their esteem and appreciation. Finishing his remarks, he asked Rev. Boyd, D. D., to offer the blessing for the occasion, after which all were seated and then began a banquet grander than that of Belshazzar's, because more orderly and conformable to the high decorum of a refined Christian civilization than that celebrated feast.

Those present were as follows: Misses Hettie E. Phillips, Nannie I. Sumner, Nellie E. King, Mesdames D. A. Hart, Ida Harlan, Elvira De Berry, Harriet A. Boyd and Emma Battle, Messrs. Joseph O. Battle, Henry A. Boyd, D. A. Hart, Fred J. Ewing, Dan Hackley Winston, Geo. O. Boyd, J. Frank Battle, E. E. Cooper, of Washington, D. C.; R. H. Boyd, D. D., J. D. Crenshaw, Wyman Brady, A. T. Landers, L. S. Gray and J. Blaine Boyd.

The master of ceremonies, in his happiest vein, made pithy, pointed introductory remarks appropriate to each. He called on every one present to say something and every one responded with a happy little speech, the child of the moment, save in one instance. The extemporaneous speeches made contained much thought, wit and humor. The ladies